



Thunder Bay Community Foundation

2019 ANNUAL REPORT

MESSAGE FROM THE 2019 PRESIDENT JORDAN LESTER

On behalf of the Board of Trustees, I am proud to share the Thunder Bay Community Foundation's Annual Report for 2019.

Overall, 2019 was an excellent year for the Foundation. First and foremost, we welcomed our new Executive Director Alexandra Calderon. Alexandra is dynamic, energetic, and passionate about the work the Foundation does in the community. The Board is very optimistic about the future of the Foundation in her very capable hands.

In the fall, the Board created a strategic plan for the Foundation both for the short and long term. The strategic plan focuses on five key components: growing our donor engagement, growing our granting capacity, growing our community engagement, strengthening our governance, and creating a gold standard for organizational excellence.

As of December 31, 2019, the Foundation's portfolio was \$13.65 million, which is roughly a \$2.5 million increase from the 2018 year end. This incredible growth can be attributed to several factors. Firstly, in the spring of 2019, the Foundation received a donation of \$1.26 million, which is one of the single largest acts of philanthropy our community has ever seen. Secondly, thanks to a successful year in the market, we enjoyed a remarkable 16.5% return on investment. Thirdly, we brought on several new funds, including the John Rafferty Memorial Fund and the Danny Clara Legacy Fund.

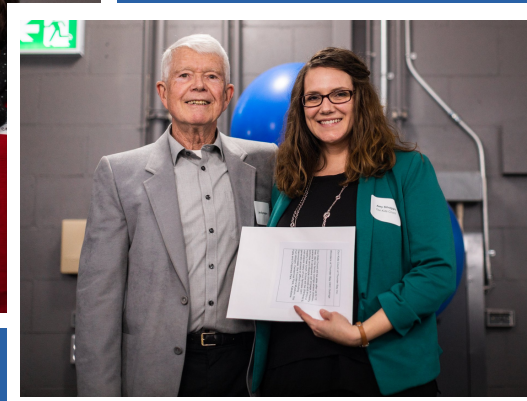


2019 was also a very strong year for our community building efforts. We awarded 34 scholarships and bursaries to graduating local high school students, totaling over \$100,000. We also awarded 37 grants to organizations throughout the district, totaling over \$200,000.

Throughout the year, we said goodbye to trustees Lesley Bell, George Badanai, Paul Jasiura, Reily Madigan and Mike Larizza. They all served the Foundation dutifully and their contributions are too many to list. With their departures we added several new trustees: Brian Whitfield, Julie Cleghorn, Catherine Walsh and Mike Belliveau.

Special thanks are in order for Paul Jasiura and Arlene Capricci who opened up their beautiful home for our alumni reception in October. As well, many thanks go out to the volunteers who assisted with the Student Awards Marking Committee and our Grants Marking Committee. These are both big endeavours and we are forever indebted for their assistance.

Finally, I would like to thank all of our donors and fund holders. Without you, there would be no Foundation. Your continued support and generosity is what gives our organization the ability to help build our community.



MESSAGE FROM MAWER

ANDREW JOHNSON
INSTITUTIONAL PORTFOLIO MANAGER



Despite the exceptional volatility so far in 2020, we've attempted to stay balanced and diversified, both with respect to our portfolios and our decision-making. We're attempting to be in two spots at the same time: making decisions so that portfolios are relatively well-positioned whether developments turn positive or more negative. Our investment criteria haven't shifted. We've stuck to our long-term philosophy, emphasizing companies that have strong business models and strong balance sheets— ideally both!

In general, these companies tend to generate more recurring revenue, are less discretionary in nature, are typically highly cash generative, and, when led by shrewd managers, should be in a position to take market share in a weakened competitive environment.

As a refresher, our investment philosophy leads us to build portfolios of genuinely wealth-creating businesses. We believe this remains a prudent approach for investors looking to protect and compound capital over long periods of time. That is our way of executing on keeping your investment experience “boring.” While the next decade will bring its share of uncertainty, we're unlikely to change our disciplined and time-tested approach.

2019 closed with a risk-on rally in which risky assets globally capped off a remarkable comeback. The shift in investor psychology that began in early 2019 with central banks' recommitment to lower interest rates further improved in Q4 as some of the uncertainty investors had been worried about was removed: negotiations between the U.S. and China appeared to be progressing, the Conservatives' decisive victory in the U.K. gave Brexit clarity, and, closer to home, the results of the Canadian election largely signaled “business as usual.”

TBCF's benchmark increased by 14.5% for the 12 months ending December 31, 2019 given the rally seen in markets. TBCF's investment portfolio returned 16.5%, outpacing the benchmark by approximately 2%. The portfolio's overweight position in US and International equities as well as a health weight in Small Cap securities, contributed to the positive relative performance versus the benchmark.



Nurture your passion,
Build our community,
Create a legacy.



BOARD OF DIRECTORS

2019 – 2020

2019 Board (Left to right): Julie Cleghorn (Secretary), Brian Whitfield (Trustee), Catherine Walsh (Trustee), Jordan Lester (President), Reily Madigan (Treasurer), Jackie Dojack (Trustee), Colin Bruce (Vice President), Michael Larizza (Vice President), Alexandra Calderon (Executive Director)

SINCE 1971, the Thunder Bay Community Foundation has been privileged to be supported by talented and passionate individuals from our community. Our Board of Trustees is composed of some of Thunder Bay's finest community oriented individuals ranging from those in the legal industry to retired educators to those in the local business industry. We are very proud of this group and use their expertise, experience and connections with the community in advancing our mission of providing opportunities for the citizens of Thunder Bay to invest in the enrichment of our community.

Every year our board is filled by dedicated individuals with the common goal of the betterment of our wonderful community. These individuals have supported our Foundation for over 45 years, while on the Board of Trustees as well as after their tenure. We are very grateful to their hard work and dedication. Check out all the hardworking individuals that have been and continue to be part of the Thunder Bay Community Foundation family.

ABOUT THE TBCF

Our mission is to provide opportunities for the citizens of Thunder Bay to invest in the enrichment of our community. The Thunder Bay Community Foundation actively promotes community philanthropy for the long-term benefit of Thunder Bay and the surrounding area. We want to create a more vibrant, healthy and engaged community by building positive, lasting relationships between donors and the worthy causes they support.



STUDENT AWARDS

Thunder Bay
Community
Foundation

OVER \$100,000 IN SCHOLARSHIPS & BURSARIES!
OVER 300 APPLICANTS

The Thunder Bay Community Foundation was thrilled to award over \$100,000 in scholarships and bursaries to 34 tremendously deserving high school students in Thunder Bay and the District of Thunder Bay in 2019.

Board of trustees, donors, students, families, teachers and friends of the Thunder Bay Community Foundation came together at the Boys of Girls Club of Thunder Bay to celebrate the exceptional local high school students who demonstrated not only academic success, but also an outstanding level of involvement within their community.

Mike Larizza, Vice-President and Chair of the Scholarship and Bursary Committee at the Thunder Bay Community Foundation said:

“The dedication in the student’s academic performance is evident through their student transcripts and the level of community involvement is extraordinary. One particular student’s essay really stood out to me with a quote that read ‘I was always called a bossy kid...thankfully, my ambitious nature did not change when I got to high school, even though my title did. I was no longer called ‘bossy’ when I tried to organize events and group projects, but rather I was called a ‘leader’. I can appreciate and relate to the passion that Emily Prpic has for her future and I wish her, along with all of the 2019 award recipients the best in their post-secondary education and future endeavours.”

In 2019, the Thunder Bay Community Foundation received over **300 applications**, a record-breaking number, from our local and district high school students. A special thank-you goes out to the marking committee: Katie Calonego, Reily Madigan, Diane Chase, Paul Jasiura, Wendy Bell, Catherine Walsh, Mike Larizza, Julie Cleghorn, and Kelsey Knough.





STUDENT AWARDS

Thunder Bay
Community
Foundation

WINNERS

Helen L. Dewar Scholarship

Emily Prpic
Michaela Coccimiglio

Joshua Dyke Family Scholarship

Benjamin Furtado

Friesen Jones Family Bursary

Katie Kawahara

Aileen and Gertrude Lahti Family Scholarship

Faryn Gysen

James and Shirley Symington Family Fund Bursary

Brianna Gillard
Kari Peltonen

Justice Ronald B. Lester Memorial Bursary

Heva Ismaeil
Kayla Ierullo

John A. McLean Scholarship

Alexa Ranta-Diegel

Roy Seymour Rogers and Geraldine Ruth Rogers Scholarship

Joleen Belanger
Anna Dimov
Kaitlyn Morin
Felicity Oliveira
Diana Figliomeni

June Morgan McDonald Bursary for the Arts & Design

Katelyn Luoma

Shirley H. & Meredith O. Nelson Health Care Scholarship

Hope Grootenboer

Superior North EMS Leslie Vance Bursary

Hailey Mose
Myoung Yun Sung
Madilyn Reppard
Evee Hamilton

The Amber Foundation Bursary

Kayla Genereux

Arthur Widnall Bursary

Lindy Sportak

Ross A. Wilson Education Scholarship

Kaleb Huneau
Moumita Roy
Maria Saburov

Susan Cochran Simonsen Bursary for Aboriginal Students

Hailey Mose

Veena Lamba Scholarship for the Arts

Alyson Chasse

Victor Stevenson Aircraft Engineering Technology Award

Josiah Allison

Victor Stevenson Engineering Scholarship

Gianna Mascarin
Nicholas Bukovy

Meredith-Karam Family Fund Bursary

Mya Dixon
Renee Lavoie
Jada Sofea

Thunder Bay Community Auditorium Foundation Performing Arts Awards

Lewis Chapman	Darrah Beebe
Micaela Morrow	Evelyn Davenport
Natalie St. Jacques	Katelyn Luoma
	Haleigh Beaucage

FALL GRANTS

Over \$200,000 given to local charities

In 2019, the Thunder Bay Community Foundation distributed over \$200,000 in grants to registered charities in Thunder Bay and District. The Thunder Bay Community Foundation understands that the needs of our community are always changing and that's why, for over 48 years, we've distributed over \$6.2 million in grants, scholarships, and bursaries on behalf of our donors in support of a wide variety of charitable organizations.

The Thunder Bay Community Foundation provided thirty-eight grants to organizations throughout the District from programs and projects which support the arts, youth, capital projects, social justice, health, animal welfare, medical research and more.

Community foundations across Canada play a crucial role in how people give back where communities need it most. We connect people, families and companies with causes that inspire them. We pool resources, knowledge and expertise, working with others for even greater impact.

Shirley H. & Meredith O. Nelson Fund

Mission to Seafarers

Underground Gym

Friends of Chippewa Park - Save Our Carousel

Hospice Northwest - Comfort Kits

Christopher Jean Memorial Fund

Shelter House Thunder Bay - New Kitchen Lighting

Jackie & Ernie Dojack Family Fund

Precious Bundles - What's SUP: Sock & Underwear Program

George & Kelly Badanai Fund

Hospice Northwest

Dr. R. K. Dewar Medical Research Grant Fund

Hospice Northwest - Research, Development

Implementation and Marketing of Grief

Support for the Suicide Bereaved

JP Hudolin Family Fund

Salvation Army - Journey to Life Centre

Keri Chase Memorial Animal Welfare Fund

St. John Ambulance - Therapy Dog Unit

Caring Hearts Cat Rescue - Vet costs to spay/neuter cats/kittens

DID YOU KNOW...

OUR MANAGEMENT FEES ARE BETTER THAN TYPICAL BANK RATES?

Funds at TBCF are pooled for investment purposes and the size of the pool means investment management fees are kept to a minimum.

START YOUR FUND TODAY

FALL GRANTS

Ove \$200,000 given to local charities

James & Shirley Symington Family Fund

Our Kids Count - Wonder of Thunder Bay Outings

Boys & Girls Club - Nerf for Smurfs

Boys & Girls Club - Security Camera Upgrade

Ontario Endowment for Children & Youth in Recreation Fund

Our Kids Count - Windsor Picton Blucher Unite #16 Gets Mobilized

Dr. S. Penny Petrone Grant

Canadian National Institute for the Blind - Music Together

Donny Ritza Fund

Community Arts and Heritage Educational Programming -

Canada Special Olympics Legacy Project

The Margaret & Arnold Westlake Fund for the Arts

Thunder Bay Youth Symphony Orchestra "Band the Drums for the TBSYO"

Ruth Black Fund

Our Kids Count - Building Connections Through Couselling

Hannah & Victor Stevenson Fund for Education & Arts Development

Magnus Theatre - The Reconciliation Project

Magnus Theatre - Assisted Hearing Loop System

Thunder Bay Community Foundation Grants

Roots to Harvest - Culture Kitchen

Roots to Harvest - Traditional Cooking Spaces

St. Thomas Church Family Giving Centre - Grub Tub Program

Ontario Nature - Bringing the Love of Wildlife to Classrooms

CAHEP - The Wonderful World of Fractal Art

Alzheimer Society Thunder Bay - Home Therapeutic Recreation Program

Thunder Bay Symphony Orchestra - Family Connects

St. John Ambulance - SJA Connect

Elizabeth Fry Society of Northwestern Ontario - Phones for Women

George Jeffrey Children's Foundation - Sensory Circuit

Roots to Harvest - Bee'ing with Bees

Hospice Northwest - Heartsteps Grief Camp for Kids

Northwind Family Ministries - Cooking for Life

Thunder Bay Public Library - "Outside the Lines" Literary Program



OUR DONORS

Atamanenko, Alex and Ann
 Ayer, Margaret & Peter
 Baleja, Kathleen
 Bevilacqua, Norman and Lorraine
 Brisbane, Linda
 Bruce, Colin & Grace
 Butikofer, Erwin and Clara
 Cain, Pamela
 Cartlidge, Thora
 Cooper, Rosalind
 Daniele, Krysta Logozzo
 Dawes, Tom
 Day-Linton, Marilynee
 DeBakker, Deborah
 DeProphetis, Robin
 Dojack, Jackie
 Everitt, William & Doreen
 Gagnon, Marcel
 Hampton, Howard
 Happy Time Tours
 Hawley, Jacob
 Hudolin, Maria & Jack
 Hughes, Carol
 Hume, Kim
 Jean, Marcel
 Joanes, Dr. Joseph and Mrs. Frances
 Kennedy, Kevin
 Kozorys, Mary
 Lance, Catherine & Robert

Landsberg, Kim
 MacNeil, Carol
 Madahbee, Jennifer
 Madigan, Shalyn & Tyler
 Matchett, Aaron
 McGregor, Susan
 Mitchell, Julie & Bob
 Moffatt, Kenneth
 Moore, Bonnie
 Morris, Brian
 Newton, Chris
 Nichols-Matchett, Katie
 Poliszczak, Jason
 Rafferty, Crystabel
 Rafferty, Elizabeth
 Rafferty, Liam
 Rafferty, Zara
 Remus-Everitt, John & Nancy
 Snider, Sandra and Greg
 Templeman LLP
 Thunder Bay Broom & Chemicals
 Toronto Foundation
 Uride
 Venezia, Kate and Cosmo
 Warwick, Scott
 Wesley, Chuck
 Westlake, Arn



THANK YOU!

It is our **donors** who ensure our community is nurtured and sustained through the Foundation. We are truly grateful for each donor and their investment in the Thunder Bay Community Foundation. We couldn't have done it without you.

COMMUNITY IMPACT Financials

Total Assets	\$13,654,417
Total Liabilities	\$19,361
Fund Balances	\$13,635,056

Unrestricted General Funds

Opening Balance	\$2,808,590
Revenue	\$452,003
Expenses	\$52,175
Gain / (Loss)	\$399,828
Grants	\$150,000
Closing Balance	\$3,058,418

Internally Restricted Fund

Opening Balance	\$222,648
Revenue	\$45,135
Expenses	\$4,652
Gain / (Loss)	\$40,483
Grants	\$20,110
Closing Balance	\$255,671

Externally Restricted Fund

Opening Balance	\$8,079,107
Revenue	\$1,445,612
Expenses	\$186,740
Gain / (Loss)	\$1,258,872
Grants	\$449,869
Closing Balance	\$10,320,967

Fund balances, total	\$13,635,056
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Unrestricted General Funds

The General Fund reports donations received without external restrictions. Accumulated funds are to be expended for administrative and operational costs and for charitable purposes

Internally Restricted

The Helen L. Dewar Scholarship Fund was established in 1990 by the Board of Trustees for the Thunder Bay Community Foundation as recognition of the funds received from the Estate of Helen L. Dewar. The intention of the Trustees is to maintain the fund's capital account at approximately \$200,000. The fund is used for awarding scholarships annually to any high school graduates of Thunder Bay North, Geraldton, Nipigon-Red Rock, Manitowadge, Marathon or Terrace Bay, conditional on attendance at a Canadian university.

The President's Fund was established in 2006 upon receipt of \$2,000 from various trustees. The initial funds are to be maintained in a separate trust fund. The Fund is to be used to support operational expenses of the Foundation.

Externally Restricted

Externally Restricted Funds consist of endowment funds established from gifts by donors which are designated to remain under the Foundation's management in perpetuity, as well as funds which are used for specific purposes as specified by the donor and approved by the Board.

Agency Endowment Funds, which are included in Externally Restricted Funds, were established starting in 2008. Agency capital contributions are externally restricted and were matched by the Foundation using unrestricted capital until 2014. The funds are to be maintained in separate funds, the income from which are to be used to support the donor agencies.

16.5%
investment
portfolio return

\$2.5M
increase from
2018

2019 Audit Report available on www.tbcf.org

COMMUNITY IMPACT Stories

Good Neighbour Fund

In June 2019, the Thunder Bay Community Foundation launched the Thunder Bay Good Neighbour Fund which was created to support evacuees from neighbouring Pikangikum First Nation after forest fires began and left a devastating effect on the community.

The funds raised were designated to St. John Ambulance as per the proposal put forth by the CEO of Independent First Nations Alliance and the Chief of Pikangikum First Nation.

The \$13,000 fund was made possible by donations from Thunder Bay Broom and Chemical Ltd., Uride Thunder Bay, the Toronto Community Foundation, Happy Time Tours and Travel, as well as many individual donations.



St. John Ambulance Staff

The Pilot Fund for Gender Equality

The Thunder Bay Community Foundation was pleased to participate in a Canada-wide initiative by Community Foundations of Canada to support gender-equality. Three local organizations received a combined \$35,000 from the Thunder Bay Community Foundation for projects and organizations that serve women within the city. Elizabeth Fry Society of Northwestern Ontario, Roots to Harvest, and Beendigen were the three local organizations who received funding through the Pilot Fund for Gender Equality.

"This pilot is really centred around core themes of peace, power, and planet that connect the women's movement in Canada and internationally," said Alexandra Calderon, Executive Director at the Thunder Bay Community Foundation. "I believe these are three incredible local programs that are really helping to build a more equitable Thunder Bay." The Pilot Fund for Gender Equality was supported by a collaboration between the Thunder Bay Community Foundation, the Community Foundation of Canada, and the Equality Fund with support from the Government of Canada.



Jennifer McKeown, Elizabeth Fry Society of Northwestern Ontario; Alexandra Calderon, Thunder Bay Community Foundation; Erin Beagle, Roots To Harvest; Kathleen Sawdo, Beendigen.

DID YOU KNOW...

THAT YOU CAN DONATE A LIFE INSURANCE POLICY?

Donating a life insurance policy is a meaningful way to make use of a life insurance policy that is no longer needed for its original purpose. Tax benefits can be significant and you'll be helping your community too.

OTHER WAYS TO GIVE

There are several ways to give back that qualify for a charitable tax receipt.

- Online donations/cash
- Securities or stocks
- RRSPs, mutual funds or GICs
- Mineral rights
- Land or property
- Life insurance policies
- Charitable bequest
- Other assets



STAY CONNECTED!



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